

## WALL STREET NEWS

Market Opens Inert, but Shifts and Closes Strong.

## NET GAINS SHOWN FOR DAY

Selling Movement in Missouri Pacific Ends After First Hour and Market Rallies with It—Lack of Apprehension Over Pending Decisions of the Supreme Court.

New York, March 18.—Deals in stocks to-day were characterized by a moderate reversal of form as compared with those of the day before. The market was at first inert and was inclined to fall under a renewal of the pressure which was brought to bear against it yesterday afternoon.

This selling seemed, however, to be due in even greater degree than was the case yesterday to a continued decline in Missouri Pacific stock, which at one time in the first hour of business sold 15½ points lower than it closed yesterday afternoon.

All sorts of reasons were offered as accounting for the weakness of this particular issue, a favorite one among speculators being the fact that the terms of rehabilitation of the Missouri Pacific might be such as to make it evident that there could be no dividends paid upon the company's stock for a long time to come. But when the first hour of business was over the character of the market changed. The selling movement in Missouri Pacific came to an end and the stock rallied and the whole market with it.

The recovery was in progress when the stock exchanges closed and left the majority of stocks at considerable net gains for the day. The weekly bank statement presented something of a discrepancy between the average and actual figures of the return, the average reserve decreasing \$3,490,000, while the actual reserve increased \$3,300,000. This appeared to be due to the fact that in the average statement loans increased nearly \$11,500,000, while the increase in cash was only trifling. In the actual figures loans increased less than \$2,000,000, and a gain about the same amount was exhibited in cash.

## BUSINESS RULES DURING WEEK.

"Events" yielding any notable degree of stock market influence were not as numerous this week as they were in the one preceding, and the general characteristic of the stock market itself was dullness. Prices generally moved upward until toward the close of the week, when the market declined under realizing sales and a recurrence of the usual quantity of speculative apprehension regarding the possibility of a decision by the Supreme Court in the American Tobacco and Standard Oil cases next Monday.

There seems to be a curious lack of this apprehension, however, in the higher financial circles, where the general attitude of mind in the subject there moves than anything else resembles a desire to get the whole anti-trust question out of the way as soon as possible. The view almost universally held there is that whatever laws may be passed in Congress or whatever decisions may be made by the Supreme Court, the present economic development of the country is the result of natural forces, and that this has come to stay, no matter what the courts, congresses, and demagogues may do.

## CURE MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building, 101 Broadway, N. Y.

**BOSTON COPPER STOCKS.**

Quotations given below are for large lots. Jobbers' prices are higher:

**CHESAPEAKE & OHIO LINES.**

Quotations given below are for large lots. Jobbers' prices are higher:

**FLORIDA EAST COAST.**

Quotations given below are for large lots. Jobbers' prices are higher:

**INDIANA & PENNSYLVANIA.**

Quotations given below are for large lots. Jobbers' prices are higher:

**KANSAS CITY & ST. LOUIS.**

Quotations given below are for large lots. Jobbers' prices are higher:

**MISSOURI PACIFIC.**

Quotations given below are for large lots. Jobbers' prices are higher:

**NEW YORK PRODUCE.**

Quotations given below are for large lots. Jobbers' prices are higher:

**NEW YORK STOCK MARKET.**

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building, 101 Broadway, N. Y.

**NEW YORK BANK STATEMENT.**

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building, 101 Broadway, N. Y.

**NET GAINS SHOWN FOR DAY.**

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**SELLING MOVEMENT IN MISSOURI PACIFIC ENDS AFTER FIRST HOUR AND MARKET RALLIES WITH IT—LACK OF APPREHENSION OVER PENDING DECISIONS OF THE SUPREME COURT.**

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**WALL STREET NEWS.**

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## NEW YORK STOCK MARKET.

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**SALE OF SHARES BY HOURS.**

Shares to 12 a. m. .... \$5,300

Shares to 12 m. .... 15,000

**RAILROADS.**

Open. High. Low. Close.

Aitch. T. & S. P. Co. .... 100 100 98 100

Aitch. T. & S. P. pf. .... 102 102 102 102

Atlantic Coast Line. .... 119 119 119 119

Baltimore & Ohio com. .... 103 103 103 103

Baltimore & Ohio pf. .... 104 104 104 104

Canadian Pacific. .... 250 250 250 250

Cheapeake & Ohio. .... 85 85 85 85

Chic. M. & St. P. com. .... 131 131 131 131

Chic. M. & St. P. pf. .... 144 144 144 144

Chi. & N. W. Ry. .... 175 175 175 175

Chi. & N. W. Ry. pf. .... 167 167 167 167

Den. & Rio G. com. .... 31 31 31 31

Den. & Rio G. pf. .... 28 28 28 28

Erie com. .... 250 250 250 250

Erie Ind. pf. .... 47 47 47 47

Illinoian. .... 125 125 125 125

Illinoian pf. .... 125 125 125 125

Inter. Metro. .... 194 194 194 194

Inter. Metro. pf. .... 195 195 195 195

Kan. City & St. Louis. .... 125 125 125 125

Lehigh Valley. .... 173 173 173 173

Mo. Kan. & Tex. com. .... 334 334 334 334

Mo. Kan. & Tex. pf. .... 167 167 167 167

M. & P. S. E. M. com. .... 174 174 174 174

M. & P. S. E. M. pf. .... 174 174 174 174

N. Y. C. & H. M. com. .... 100 100 100 100

N. Y. C. & H. M. pf. .... 100 100 100 100

Norfolk & Western. .... 105 105 105 105

Northern Pacific. .... 120 120 120 120

Pennsylvania. .... 136 136 136 136

Rock Island com. .... 29 29 29 29

Rock Island pf. .... 59 59 59 59

Southwestern Pac. .... 125 125 125 125

St. Louis & San Fran. .... 125 125 125 125

St. Paul & Pacific. .... 17 17 17 17

Wabash com. .... 17 17 17 17

Wabash pf. .... 17 17 17 17

**INDUSTRIALS.**

Amalgamated Copper. .... 61 61 61 61

Am. Beet Sugar com. .... 44 44 44 44

Am. Beet Sugar pf. .... 40 40 40 40

Am. Cotton Oil com. .... 59 59 59 59

Am. Ice Sterilites. .... 25 25 25 25

Am. Locomotive com. .... 78 78 78 78

Am. Smelting & Ref. com. .... 101 101 101 101

Am. Smelting & Ref. pf. .... 101 101 101 101

Am. Sugar Ref. com. .... 118 118 118 118

Am. Tel. & Tel. .... 165 165 165 165

Am. Woolen com. .... 34 34 34 34

Central Leather com. .... 29 29 29 29

Central Leather pf. .... 29 29 29 29

Consolidated Gas. .... 32 32 32 32

Goldfield Consolidated. .... 61 61 61 61

Great Northern. .... 59 59 59 59

MacKay Companies pf. .... 75 75 75 75

Metropolitan. .... 125 125 125 125

National Lead com. .... 51 51 51 51

People's Natural Gas. .... 100 100 100 100

Potash & Soda. .... 35 35 35 35

Power Gas. .... 100 100 100 100

Proctor & Gamble. .... 100 100 100 100

Standard Oil. .... 100 100 100 100

Standard Oil Co. .... 100 100 100 100

Standard Oil Co. pf. .... 100 100 100 100

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